

Epworth

Fiscal Year 2004-05 Financial Impact of Proposal

Comparison if Proposal Tax Asking Remain Equal to FYE 05 Tax Asking

	1	2	3	4	5	6	7	8	9	10
Scenario	Taxable	General Levy	Regular General	Annual Property Taxes on						
	<u>Valuation *</u>	Tax Asking	<u>Levy Rate</u>	<u>\$100k Home **</u>	<u>\$339k Home **</u>	<u>\$400k Home **</u>	<u>\$100k Business</u>	<u>\$100k 2nd Home</u>	<u>\$400k 2nd Home</u>	<u>\$50k Exempt Land</u>
Status Quo	\$28,388,567	\$135,496	\$4.77	\$208	\$761	\$902	\$474	\$231	\$925	\$0
Proposal	33,667,616	135,496	4.02	201	761	1,006	402	402	1,610	201
Difference	\$5,279,049	\$0	(\$0.75)	(\$7)	\$0	\$104	(\$71)	\$171	\$685	\$201
					Breakeven					

	1	2	3	4	5	6	7	8	9	10
Scenario	Taxable	City's Entire Portion of Property Tax		Annual Property Taxes on						
	<u>Valuation *</u>	<u>Asking</u>	<u>Rate</u>	<u>\$100k Home **</u>	<u>\$339k Home **</u>	<u>\$400k Home **</u>	<u>\$100k Business</u>	<u>\$100k 2nd Home</u>	<u>\$400k 2nd Home</u>	<u>\$50k Exempt Land</u>
Status Quo	\$28,388,567	\$252,155	\$8.83	\$385	\$1,407	\$1,668	\$876	\$428	\$1,711	\$0
Proposal	33,667,616	252,155	7.45	372	1,407	1,861	745	745	2,978	372
Difference	\$5,279,049	\$0	(\$1.38)	(\$13)	\$0	\$193	(\$132)	\$317	\$1,267	\$372
					Breakeven					

* Taxable valuation subject to the City's operating levies.

** Assumes homes are owner-occupied and have applied for the Homestead Credit.

Epworth

Fiscal Year 2004-05 Financial Impact of Proposed Property Tax Reform

Comparison if General Levy Tax Asking is Maximum Allowed by Proposal

	1	2	3	4	5	6	7	8	9	10
Scenario	Taxable	General Levy Tax Asking	Regular General Levy Rate	Annual Property Taxes on						
	Valuation *			\$100k Home **	\$0k Home **	\$400k Home **	\$100k Business	\$100k 2nd Home	\$400k 2nd Home	\$50k Exempt Land
Status Quo	\$28,388,567	\$135,496	\$4.77	\$208	\$0	\$902	\$474	\$231	\$925	\$0
Proposal	33,667,616	229,947	6.83	341	0	1,707	683	683	2,732	341
Difference	\$5,279,049	\$94,451	\$2.06	\$133	\$0	\$806	\$209	\$452	\$1,807	\$341
					Breakeven					

Scenario	Taxable	City's Entire Portion of Property Tax		Annual Property Taxes on						
	Valuation *	Asking	Rate	\$100k Home **	\$0k Home **	\$400k Home **	\$100k Business	\$100k 2nd Home	\$400k 2nd Home	\$50k Exempt Land
Status Quo	\$28,388,567	\$252,155	\$8.83	\$385	\$0	\$1,668	\$876	\$428	\$1,711	\$0
Proposal	33,667,616	346,606	10.25	513	0	2,563	1,025	1,025	4,100	513
Difference	\$5,279,049	\$94,451	\$1.42	\$128	\$0	\$894	\$149	\$597	\$2,389	\$513
					Breakeven					

* Taxable valuation subject to the City's operating levies.

** Assumes homes are owner-occupied and have applied for the Homestead Credit.

No Breakeven Value Exists If Proposal Tax Rate Exceeds Status Quo Tax Rate

Epworth

Fiscal Year 2005-06 Financial Impact of Proposed Property Tax Reform

Assumptions Consistent with all Scenarios:

Non-General Levy Expenses grow at SLGPI

Scenario #	Scenario Name	1	2	3	4	5	6	7	
		Growth in Valuation Due to New Construction *	Growth in Revaluation of Existing Property	Total Growth	General Levy Tax Asking	Regular General Levy Rate	City's Entire Portion of Property Tax		
							Asking	Rate	
1a	No Growth, Even Yr	0%	0%	0%	\$236,846	\$7.03	\$355,469	\$10.56	
1b	No Growth, Odd Yr	0%	3%	3%	236,846	6.83	355,469	10.25	
2a	Some Growth, Even Yr	3%	0%	3%	243,951	7.03	362,574	10.46	
2b	Some Growth, Odd Yr	3%	3%	6%	243,744	6.83	362,367	10.15	
3a	Fast Growth, Even Yr	5%	0%	5%	248,688	7.03	367,311	10.39	
3b	Fast Growth, Odd Yr	5%	3%	8%	248,343	6.83	366,966	10.09	
					FYE 2005 Proposal Results				
					FYE 2005 Status Quo				
						\$229,947	\$6.83	\$345,115	\$10.25
						\$135,496	\$4.77	\$250,664	\$8.83

Proposal Impact on Sample Taxpayers' City's Portion of Taxes for FY 2005-06

Scenario	\$100k Home **	City's Portion of Fiscal Year 2005-06 Annual Property Taxes on				
		\$400k Home **	\$100k Business	\$100k 2nd Home	\$400k 2nd Home	\$50k Exempt Land
1a	\$528	\$2,640	\$1,056	\$1,056	\$4,223	\$528
1b	513	2,563	1,025	1,025	4,100	513
2a	523	2,614	1,046	1,046	4,182	523
2b	508	2,538	1,015	1,015	4,062	508
3a	520	2,598	1,039	1,039	4,156	520
3b	505	2,523	1,009	1,009	4,037	505
FYE 2005						
Proposal Results	\$513	\$2,563	\$1,025	\$1,025	\$4,100	\$513
Status Quo	\$385	\$1,668	\$876	\$428	\$1,711	\$0

* Includes new construction, annexation and TIF release

** Assumes homes are owner-occupied.

Farley

Fiscal Year 2004-05 Financial Impact of Proposal

Comparison if Proposal Tax Asking Remain Equal to FYE 05 Tax Asking

	1	2	3	4	5	6	7	8	9	10
Scenario	Taxable	General Levy	Regular General	Annual Property Taxes on						
	<u>Valuation *</u>	Tax Asking	<u>Levy Rate</u>	<u>\$100k Home **</u>	<u>\$330k Home **</u>	<u>\$400k Home **</u>	<u>\$100k Business</u>	<u>\$100k 2nd Home</u>	<u>\$400k 2nd Home</u>	<u>\$50k Exempt Land</u>
Status Quo	\$27,206,502	\$163,600	\$6.01	\$262	\$932	\$1,136	\$597	\$291	\$1,165	\$0
Proposal	31,584,042	163,600	5.18	259	932	1,295	518	518	2,072	259
Difference	\$4,377,540	\$0	(\$0.83)	(\$3)	\$0	\$159	(\$79)	\$227	\$907	\$259
					Breakeven					

	1	2	3	4	5	6	7	8	9	10
Scenario	Taxable	City's Entire Portion of Property Tax		Annual Property Taxes on						
	<u>Valuation *</u>	<u>Asking</u>	<u>Rate</u>	<u>\$100k Home **</u>	<u>\$325k Home **</u>	<u>\$400k Home **</u>	<u>\$100k Business</u>	<u>\$100k 2nd Home</u>	<u>\$400k 2nd Home</u>	<u>\$50k Exempt Land</u>
Status Quo	\$27,206,502	\$302,303	\$9.96	\$434	\$1,519	\$1,882	\$989	\$483	\$1,930	\$0
Proposal	31,584,042	302,303	8.69	434	1,519	2,172	869	869	3,475	434
Difference	\$4,377,540	\$0	(\$1.27)	\$0	\$0	\$290	(\$120)	\$386	\$1,545	\$434
					Breakeven					

* Taxable valuation subject to the City's operating levies.

** Assumes homes are owner-occupied and have applied for the Homestead Credit.

Farley

Fiscal Year 2004-05 Financial Impact of Proposed Property Tax Reform

Comparison if General Levy Tax Asking is Maximum Allowed by Proposal

	1	2	3	4	5	6	7	8	9	10
Scenario	Taxable	General Levy Tax Asking	Regular General Levy Rate	Annual Property Taxes on						
	Valuation *			\$100k Home **	\$0k Home **	\$400k Home **	\$100k Business	\$100k 2nd Home	\$400k 2nd Home	\$50k Exempt Land
Status Quo	\$27,206,502	\$163,600	\$6.01	\$262	\$0	\$1,136	\$597	\$291	\$1,165	\$0
Proposal	31,584,042	220,373	6.98	349	(0)	1,744	698	698	2,791	349
Difference	\$4,377,540	\$56,773	\$0.96	\$87	(\$0)	\$608	\$101	\$406	\$1,626	\$349
					Breakeven					

Scenario	Taxable	City's Entire Portion of Property Tax		Annual Property Taxes on						
	Valuation *	Asking	Rate	\$100k Home **	\$0k Home **	\$400k Home **	\$100k Business	\$100k 2nd Home	\$400k 2nd Home	\$50k Exempt Land
Status Quo	\$27,206,502	\$302,303	\$9.96	\$434	\$0	\$1,882	\$989	\$483	\$1,930	\$0
Proposal	31,584,042	359,076	10.48	524	(0)	2,621	1,048	1,048	4,194	524
Difference	\$4,377,540	\$56,773	\$0.52	\$90	(\$0)	\$739	\$60	\$566	\$2,264	\$524
					Breakeven					

* Taxable valuation subject to the City's operating levies.

** Assumes homes are owner-occupied and have applied for the Homestead Credit.

No Breakeven Value Exists If Proposal Tax Rate Exceeds Status Quo Tax Rate

Farley

Fiscal Year 2005-06 Financial Impact of Proposed Property Tax Reform

Assumptions Consistent with all Scenarios:

Non-General Levy Expenses grow at SLGPI

Scenario #	Scenario Name	1	2	3	4	5	6	7
		Growth in Valuation Due to New Construction *	Growth in Revaluation of Existing Property	Total Growth	General Levy Tax Asking	Regular General Levy Rate	City's Entire Portion of Property Tax Asking	Rate
1a	No Growth, Even Yr	0%	0%	0%	\$226,984	\$7.19	\$368,968	\$10.80
1b	No Growth, Odd Yr	0%	3%	3%	226,984	6.98	368,968	10.48
2a	Some Growth, Even Yr	3%	0%	3%	233,793	7.19	375,778	10.69
2b	Some Growth, Odd Yr	3%	3%	6%	233,595	6.98	375,579	10.39
3a	Fast Growth, Even Yr	5%	0%	5%	238,333	7.19	380,318	10.63
3b	Fast Growth, Odd Yr	5%	3%	8%	238,002	6.98	379,987	10.32
					FYE 2005 Proposal Results			
					FYE 2005 Status Quo			
					\$220,373	\$6.98	\$358,222	\$10.48
					\$163,600	\$6.01	\$301,449	\$9.96

Proposal Impact on Sample Taxpayers' City's Portion of Taxes for FY 2005-06

Scenario	\$100k Home **	City's Portion of Fiscal Year 2005-06 Annual Property Taxes on				
		\$400k Home **	\$100k Business	\$100k 2nd Home	\$400k 2nd Home	\$50k Exempt Land
1a	\$540	\$2,700	\$1,080	\$1,080	\$4,320	\$540
1b	524	2,621	1,048	1,048	4,194	524
2a	535	2,673	1,069	1,069	4,278	535
2b	519	2,596	1,039	1,039	4,154	519
3a	531	2,657	1,063	1,063	4,251	531
3b	516	2,581	1,032	1,032	4,129	516
FYE 2005						
Proposal Results	\$524	\$2,621	\$1,048	\$1,048	\$4,194	\$524
Status Quo	\$434	\$1,882	\$989	\$483	\$1,930	\$0

* Includes new construction, annexation and TIF release

** Assumes homes are owner-occupied.

Fort Madison

Fiscal Year 2004-05 Financial Impact of Proposal

Comparison if Proposal Tax Asking Remain Equal to FYE 05 Tax Asking

	1	2	3	4	5	6	7	8	9	10
Scenario	Taxable	General Levy Tax Asking	Regular General Levy Rate	Annual Property Taxes on						
	Valuation *			\$100k Home **	<u>\$306k Home **</u>	\$400k Home **	\$100k Business	\$100k 2nd Home	\$400k 2nd Home	\$50k Exempt Land
Status Quo	\$207,956,913	\$1,684,451	\$8.10	\$353	\$1,160	\$1,530	\$804	\$392	\$1,570	\$0
Proposal	225,925,289	1,684,451	7.46	373	1,160	1,864	746	746	2,982	373
Difference	\$17,968,376	\$0	(\$0.64)	\$20	\$0	\$334	(\$58)	\$353	\$1,413	\$373

Breakeven

Scenario	Taxable	City's Entire Portion of Property Tax		Annual Property Taxes on						
	Valuation *	Asking	Rate	\$100k Home **	<u>\$305k Home **</u>	\$400k Home **	\$100k Business	\$100k 2nd Home	\$400k 2nd Home	\$50k Exempt Land
Status Quo	\$207,956,913	\$3,432,361	\$16.46	\$717	\$2,356	\$3,109	\$1,634	\$797	\$3,189	\$0
Proposal	225,925,289	3,432,361	15.15	758	2,356	3,788	1,515	1,515	6,061	758
Difference	\$17,968,376	\$0	(\$1.31)	\$40	\$0	\$679	(\$118)	\$718	\$2,872	\$758

Breakeven

* Taxable valuation subject to the City's operating levies.

** Assumes homes are owner-occupied and have applied for the Homestead Credit.

Fort Madison

Fiscal Year 2004-05 Financial Impact of Proposed Property Tax Reform

Comparison if General Levy Tax Asking is Maximum Allowed by Proposal

	1	2	3	4	5	6	7	8	9	10
Scenario	Taxable	General Levy Tax Asking	Regular General Levy Rate	Annual Property Taxes on						
	Valuation *			\$100k Home **	\$306k Home **	\$400k Home **	\$100k Business	\$100k 2nd Home	\$400k 2nd Home	\$50k Exempt Land
Status Quo	\$207,956,913	\$1,684,451	\$8.10	\$353	\$1,160	\$1,530	\$804	\$392	\$1,570	\$0
Proposal	225,925,289	1,684,451	7.46	373	1,160	1,864	746	746	2,982	373
Difference	\$17,968,376	(\$0)	(\$0.64)	\$20	\$0	\$334	(\$58)	\$353	\$1,413	\$373
					Breakeven					

	Taxable	City's Entire Portion of Property Tax		Annual Property Taxes on						
Scenario	Valuation *	Asking	Rate	\$100k Home **	\$305k Home **	\$400k Home **	\$100k Business	\$100k 2nd Home	\$400k 2nd Home	\$50k Exempt Land
	Status Quo	\$207,956,913	\$3,432,361	\$16.46	\$717	\$2,356	\$3,109	\$1,634	\$797	\$3,189
Proposal	225,925,289	3,432,361	15.15	758	2,356	3,788	1,515	1,515	6,061	758
Difference	\$17,968,376	(\$0)	(\$1.31)	\$40	\$0	\$679	(\$118)	\$718	\$2,872	\$758
					Breakeven					

* Taxable valuation subject to the City's operating levies.

** Assumes homes are owner-occupied and have applied for the Homestead Credit.

Fort Madison

Fiscal Year 2005-06 Financial Impact of Proposed Property Tax Reform

Assumptions Consistent with all Scenarios:

Non-General Levy Expenses grow at SLGPI

Scenario #	Scenario Name	1	2	3	4	5	6	7
		Growth in Valuation Due to New Construction *	Growth in Revaluation of Existing Property	Total Growth	General Levy Tax Asking	Regular General Levy Rate	City's Entire Portion of Property Tax Asking	Rate
1a	No Growth, Even Yr	0%	0%	0%	\$1,734,985	\$7.68	\$3,533,554	\$15.61
1b	No Growth, Odd Yr	0%	3%	3%	1,734,985	7.46	3,533,554	15.15
2a	Some Growth, Even Yr	3%	0%	3%	1,787,034	7.68	3,585,604	15.38
2b	Some Growth, Odd Yr	3%	3%	6%	1,785,518	7.46	3,584,088	14.93
3a	Fast Growth, Even Yr	5%	0%	5%	1,821,734	7.68	3,620,303	15.23
3b	Fast Growth, Odd Yr	5%	3%	8%	1,819,207	7.46	3,617,777	14.80
					FYE 2005 Proposal Results			
						\$7.46	\$3,430,635	\$15.15
					FYE 2005 Status Quo			
						\$8.10	\$3,430,635	\$16.46

Proposal Impact on Sample Taxpayers' City's Portion of Taxes for FY 2005-06

Scenario	\$100k Home **	City's Portion of Fiscal Year 2005-06 Annual Property Taxes on				
		\$400k Home **	\$100k Business	\$100k 2nd Home	\$400k 2nd Home	\$50k Exempt Land
1a	\$780	\$3,902	\$1,561	\$1,561	\$6,243	\$780
1b	758	3,788	1,515	1,515	6,061	758
2a	769	3,844	1,538	1,538	6,150	769
2b	747	3,734	1,493	1,493	5,974	747
3a	761	3,807	1,523	1,523	6,092	761
3b	740	3,699	1,480	1,480	5,918	740
FYE 2005						
Proposal Results	\$758	\$3,788	\$1,515	\$1,515	\$6,061	\$758
Status Quo	\$717	\$3,109	\$1,634	\$797	\$3,189	\$0

* Includes new construction, annexation and TIF release

** Assumes homes are owner-occupied.

Gilbertville

Fiscal Year 2004-05 Financial Impact of Proposal

Comparison if Proposal Tax Asking Remain Equal to FYE 05 Tax Asking

	1	2	3	4	5	6	7	8	9	10
Scenario	Taxable	General Levy Tax Asking	Regular General Levy Rate	Annual Property Taxes on						
	Valuation *			\$100k Home **	\$348k Home **	\$400k Home **	\$100k Business	\$100k 2nd Home	\$400k 2nd Home	\$50k Exempt Land
Status Quo	\$14,257,162	\$115,483	\$8.10	\$353	\$1,325	\$1,530	\$804	\$392	\$1,570	\$0
Proposal	17,230,189	115,483	6.70	335	1,325	1,676	670	670	2,681	335
Difference	\$2,973,027	\$0	(\$1.40)	(\$18)	\$0	\$145	(\$134)	\$278	\$1,111	\$335
					Breakeven					

Scenario	Taxable	City's Entire Portion of Property Tax		Annual Property Taxes on						
	Valuation *	Asking	Rate	\$100k Home **	\$348k Home **	\$400k Home **	\$100k Business	\$100k 2nd Home	\$400k 2nd Home	\$50k Exempt Land
Status Quo	\$14,257,162	\$139,276	\$9.77	\$426	\$1,598	\$1,846	\$970	\$473	\$1,893	\$0
Proposal	17,230,189	139,276	8.08	404	1,598	2,021	808	808	3,233	404
Difference	\$2,973,027	\$0	(\$1.69)	(\$22)	\$0	\$175	(\$161)	\$335	\$1,340	\$404
					Breakeven					

* Taxable valuation subject to the City's operating levies.

** Assumes homes are owner-occupied and have applied for the Homestead Credit.

Gilbertville

Fiscal Year 2004-05 Financial Impact of Proposed Property Tax Reform

Comparison if General Levy Tax Asking is Maximum Allowed by Proposal

	1	2	3	4	5	6	7	8	9	10
Scenario	Taxable	General Levy	Regular General	Annual Property Taxes on						
	<u>Valuation *</u>	<u>Tax Asking</u>	<u>Levy Rate</u>	<u>\$100k Home **</u>	<u>\$348k Home **</u>	<u>\$400k Home **</u>	<u>\$100k Business</u>	<u>\$100k 2nd Home</u>	<u>\$400k 2nd Home</u>	<u>\$50k Exempt Land</u>
Status Quo	\$14,257,162	\$115,483	\$8.10	\$353	\$1,325	\$1,530	\$804	\$392	\$1,570	\$0
Proposal	17,230,189	115,483	6.70	335	1,325	1,676	670	670	2,681	335
Difference	\$2,973,027	\$0	(\$1.40)	(\$18)	\$0	\$145	(\$134)	\$278	\$1,111	\$335
					Breakeven					

	1	2	3	4	5	6	7	8	9	10
Scenario	Taxable	City's Entire Portion of Property Tax		Annual Property Taxes on						
	<u>Valuation *</u>	<u>Asking</u>	<u>Rate</u>	<u>\$100k Home **</u>	<u>\$348k Home **</u>	<u>\$400k Home **</u>	<u>\$100k Business</u>	<u>\$100k 2nd Home</u>	<u>\$400k 2nd Home</u>	<u>\$50k Exempt Land</u>
Status Quo	\$14,257,162	\$139,276	\$9.77	\$426	\$1,598	\$1,846	\$970	\$473	\$1,893	\$0
Proposal	17,230,189	139,276	8.08	404	1,598	2,021	808	808	3,233	404
Difference	\$2,973,027	\$0	(\$1.69)	(\$22)	\$0	\$175	(\$161)	\$335	\$1,340	\$404
					Breakeven					

* Taxable valuation subject to the City's operating levies.

** Assumes homes are owner-occupied and have applied for the Homestead Credit.

Gilbertville

Fiscal Year 2005-06 Financial Impact of Proposed Property Tax Reform

Assumptions Consistent with all Scenarios:

Non-General Levy Expenses grow at SLGPI

Scenario #	Scenario Name	1	2	3	4	5	6	7
		Growth in Valuation Due to New Construction *	Growth in Revaluation of Existing Property	Total Growth	General Levy Tax Asking	Regular General Levy Rate	City's Entire Portion of Property Tax	
							Asking	Rate
1a	No Growth, Even Yr	0%	0%	0%	\$118,948	\$6.90	\$143,454	\$8.33
1b	No Growth, Odd Yr	0%	3%	3%	118,948	6.70	143,454	8.08
2a	Some Growth, Even Yr	3%	0%	3%	122,516	6.90	147,023	8.28
2b	Some Growth, Odd Yr	3%	3%	6%	122,412	6.70	146,919	8.04
3a	Fast Growth, Even Yr	5%	0%	5%	124,895	6.90	149,402	8.26
3b	Fast Growth, Odd Yr	5%	3%	8%	124,722	6.70	149,228	8.02
	FYE 2005 Proposal Results				\$115,483	\$6.70	\$139,276	\$8.08
	FYE 2005 Status Quo				\$115,483	\$8.10	\$139,276	\$9.77

Proposal Impact on Sample Taxpayers' City's Portion of Taxes for FY 2005-06

Scenario	\$100k Home **	City's Portion of Fiscal Year 2005-06 Annual Property Taxes on					\$50k Exempt Land
		\$400k Home **	\$100k Business	\$100k 2nd Home	\$400k 2nd Home		
1a	\$416	\$2,081	\$833	\$833	\$3,330	\$416	
1b	404	2,021	808	808	3,233	404	
2a	414	2,071	828	828	3,314	414	
2b	402	2,011	804	804	3,218	402	
3a	413	2,065	826	826	3,303	413	
3b	401	2,005	802	802	3,208	401	
FYE 2005 Proposal Results	\$404	\$2,021	\$808	\$808	\$3,233	\$404	
Status Quo	\$426	\$1,846	\$970	\$473	\$1,893	\$0	

* Includes new construction, annexation and TIF release

** Assumes homes are owner-occupied.

Holy Cross

Fiscal Year 2004-05 Financial Impact of Proposal

Comparison if Proposal Tax Asking Remain Equal to FYE 05 Tax Asking

	1	2	3	4	5	6	7	8	9	10
Scenario	Taxable	General Levy Tax Asking	Regular General Levy Rate	Annual Property Taxes on						
	Valuation *			\$100k Home **	\$325k Home **	\$400k Home **	\$100k Business	\$100k 2nd Home	\$400k 2nd Home	\$50k Exempt Land
Status Quo	\$6,922,663	\$47,000	\$6.79	\$296	\$1,035	\$1,283	\$674	\$329	\$1,316	\$0
Proposal	7,934,415	47,000	5.92	296	1,035	1,481	592	592	2,369	296
Difference	\$1,011,752	\$0	(\$0.87)	\$0	\$0	\$198	(\$82)	\$263	\$1,054	\$296

Breakeven

Scenario	Taxable	City's Entire Portion of Property Tax		Annual Property Taxes on						
	Valuation *	Asking	Rate	\$100k Home **	\$325k Home **	\$400k Home **	\$100k Business	\$100k 2nd Home	\$400k 2nd Home	\$50k Exempt Land
Status Quo	\$6,922,663	\$47,311	\$6.79	\$296	\$1,035	\$1,283	\$674	\$329	\$1,316	\$0
Proposal	7,934,415	47,311	5.92	296	1,035	1,481	592	592	2,369	296
Difference	\$1,011,752	\$0	(\$0.87)	\$0	\$0	\$198	(\$82)	\$263	\$1,054	\$296

Breakeven

* Taxable valuation subject to the City's operating levies.

** Assumes homes are owner-occupied and have applied for the Homestead Credit.

Holy Cross

Fiscal Year 2004-05 Financial Impact of Proposed Property Tax Reform

Comparison if General Levy Tax Asking is Maximum Allowed by Proposal

	1	2	3	4	5	6	7	8	9	10
Scenario	Taxable	General Levy	Regular General	Annual Property Taxes on						
	<u>Valuation *</u>	<u>Tax Asking</u>	<u>Levy Rate</u>	<u>\$100k Home **</u>	<u>\$0k Home **</u>	<u>\$400k Home **</u>	<u>\$100k Business</u>	<u>\$100k 2nd Home</u>	<u>\$400k 2nd Home</u>	<u>\$50k Exempt Land</u>
Status Quo	\$6,922,663	\$47,000	\$6.79	\$296	\$0	\$1,283	\$674	\$329	\$1,316	\$0
Proposal	7,934,415	56,074	7.07	353	(0)	1,767	707	707	2,827	353
Difference	\$1,011,752	\$9,074	\$0.28	\$57	(\$0)	\$484	\$33	\$378	\$1,511	\$353
					Breakeven					

Scenario	Taxable	City's Entire Portion of Property Tax		Annual Property Taxes on						
	<u>Valuation *</u>	<u>Asking</u>	<u>Rate</u>	<u>\$100k Home **</u>	<u>\$0k Home **</u>	<u>\$400k Home **</u>	<u>\$100k Business</u>	<u>\$100k 2nd Home</u>	<u>\$400k 2nd Home</u>	<u>\$50k Exempt Land</u>
Status Quo	\$6,922,663	\$47,311	\$6.79	\$296	\$0	\$1,283	\$674	\$329	\$1,316	\$0
Proposal	7,934,415	56,385	7.07	353	(0)	1,767	707	707	2,827	353
Difference	\$1,011,752	\$9,074	\$0.28	\$57	(\$0)	\$484	\$33	\$378	\$1,511	\$353
					Breakeven					

* Taxable valuation subject to the City's operating levies.

** Assumes homes are owner-occupied and have applied for the Homestead Credit.

No Breakeven Value Exists If Proposal Tax Rate Exceeds Status Quo Tax Rate

Holy Cross

Fiscal Year 2005-06 Financial Impact of Proposed Property Tax Reform

Assumptions Consistent with all Scenarios:

Non-General Levy Expenses grow at SLGPI

Scenario #	Scenario Name	1	2	3	4	5	6	7
		Growth in Valuation Due to New Construction *	Growth in Revaluation of Existing Property	Total Growth	General Levy Tax Asking	Regular General Levy Rate	City's Entire Portion of Property Tax	
							Asking	Rate
1a	No Growth, Even Yr	0%	0%	0%	\$57,756	\$7.28	\$57,756	\$7.28
1b	No Growth, Odd Yr	0%	3%	3%	57,756	7.07	57,756	7.07
2a	Some Growth, Even Yr	3%	0%	3%	59,488	7.28	59,488	7.28
2b	Some Growth, Odd Yr	3%	3%	6%	59,438	7.07	59,438	7.07
3a	Fast Growth, Even Yr	5%	0%	5%	60,644	7.28	60,644	7.28
3b	Fast Growth, Odd Yr	5%	3%	8%	60,559	7.07	60,559	7.07
	FYE 2005 Proposal Results				\$56,074	\$7.07	\$56,074	\$7.07
	FYE 2005 Status Quo				\$47,000	\$6.79	\$47,000	\$6.79

Proposal Impact on Sample Taxpayers' City's Portion of Taxes for FY 2005-06

Scenario	\$100k Home **	City's Portion of Fiscal Year 2005-06 Annual Property Taxes on				
		\$400k Home **	\$100k Business	\$100k 2nd Home	\$400k 2nd Home	\$50k Exempt Land
1a	\$364	\$1,820	\$728	\$728	\$2,912	\$364
1b	353	1,767	707	707	2,827	353
2a	364	1,820	728	728	2,912	364
2b	353	1,767	707	707	2,827	353
3a	364	1,820	728	728	2,912	364
3b	353	1,767	707	707	2,827	353
FYE 2005						
Proposal Results	\$353	\$1,767	\$707	\$707	\$2,827	\$353
Status Quo	\$296	\$1,283	\$674	\$329	\$1,316	\$0

* Includes new construction, annexation and TIF release

** Assumes homes are owner-occupied.

Hudson

Fiscal Year 2004-05 Financial Impact of Proposal

Comparison if Proposal Tax Asking Remain Equal to FYE 05 Tax Asking

	1	2	3	4	5	6	7	8	9	10
Scenario	Taxable	General Levy	Regular General	Annual Property Taxes on						
	<u>Valuation *</u>	Tax Asking	<u>Levy Rate</u>	<u>\$100k Home **</u>	<u>\$327k Home **</u>	<u>\$400k Home **</u>	<u>\$100k Business</u>	<u>\$100k 2nd Home</u>	<u>\$400k 2nd Home</u>	<u>\$50k Exempt Land</u>
Status Quo	\$59,514,326	\$482,066	\$8.10	\$353	\$1,245	\$1,530	\$804	\$392	\$1,570	\$0
Proposal	68,640,836	482,066	7.02	351	1,245	1,756	702	702	2,809	351
Difference	\$9,126,510	\$0	(\$1.08)	(\$2)	\$0	\$225	(\$102)	\$310	\$1,240	\$351

Breakeven

Scenario	Taxable	City's Entire Portion of Property Tax		Annual Property Taxes on						
	<u>Valuation *</u>	<u>Asking</u>	<u>Rate</u>	<u>\$100k Home **</u>	<u>\$327k Home **</u>	<u>\$400k Home **</u>	<u>\$100k Business</u>	<u>\$100k 2nd Home</u>	<u>\$400k 2nd Home</u>	<u>\$50k Exempt Land</u>
Status Quo	\$59,514,326	\$587,727	\$9.73	\$424	\$1,495	\$1,838	\$966	\$471	\$1,885	\$0
Proposal	68,640,836	587,727	8.44	422	1,495	2,109	844	844	3,375	422
Difference	\$9,126,510	\$0	(\$1.29)	(\$2)	\$0	\$271	(\$122)	\$372	\$1,489	\$422

Breakeven

* Taxable valuation subject to the City's operating levies.

** Assumes homes are owner-occupied and have applied for the Homestead Credit.

Hudson

Fiscal Year 2004-05 Financial Impact of Proposed Property Tax Reform

Comparison if General Levy Tax Asking is Maximum Allowed by Proposal

	1	2	3	4	5	6	7	8	9	10
Scenario	Taxable Valuation *	General Levy Tax Asking	Regular General Levy Rate	Annual Property Taxes on						
				\$100k Home **	\$327k Home **	\$400k Home **	\$100k Business	\$100k 2nd Home	\$400k 2nd Home	\$50k Exempt Land
Status Quo	\$59,514,326	\$482,066	\$8.10	\$353	\$1,245	\$1,530	\$804	\$392	\$1,570	\$0
Proposal	68,640,836	482,066	7.02	351	1,245	1,756	702	702	2,809	351
Difference	\$9,126,510	\$0	(\$1.08)	(\$2)	\$0	\$225	(\$102)	\$310	\$1,240	\$351
					Breakeven					

Scenario	Taxable Valuation *	City's Entire Portion of Property Tax		Annual Property Taxes on						
		Asking	Rate	\$100k Home **	\$327k Home **	\$400k Home **	\$100k Business	\$100k 2nd Home	\$400k 2nd Home	\$50k Exempt Land
Status Quo	\$59,514,326	\$587,727	\$9.73	\$424	\$1,495	\$1,838	\$966	\$471	\$1,885	\$0
Proposal	68,640,836	587,727	8.44	422	1,495	2,109	844	844	3,375	422
Difference	\$9,126,510	\$0	(\$1.29)	(\$2)	\$0	\$271	(\$122)	\$372	\$1,489	\$422
					Breakeven					

* Taxable valuation subject to the City's operating levies.

** Assumes homes are owner-occupied and have applied for the Homestead Credit.

Hudson

Fiscal Year 2005-06 Financial Impact of Proposed Property Tax Reform

Assumptions Consistent with all Scenarios:

Non-General Levy Expenses grow at SLGPI

Scenario #	Scenario Name	1	2	3	4	5	6	7	
		Growth in Valuation Due to New Construction *	Growth in Revaluation of Existing Property	Total Growth	General Levy Tax Asking	Regular General Levy Rate	City's Entire Portion of Property Tax Asking	Rate	
1a	No Growth, Even Yr	0%	0%	0%	\$496,528	\$7.23	\$596,445	\$8.69	
1b	No Growth, Odd Yr	0%	3%	3%	496,528	7.02	596,445	8.44	
2a	Some Growth, Even Yr	3%	0%	3%	511,424	7.23	611,341	8.65	
2b	Some Growth, Odd Yr	3%	3%	6%	510,990	7.02	610,907	8.40	
3a	Fast Growth, Even Yr	5%	0%	5%	521,354	7.23	621,272	8.62	
3b	Fast Growth, Odd Yr	5%	3%	8%	520,631	7.02	620,549	8.37	
					FYE 2005 Proposal Results				
						\$482,066	\$7.02	\$579,073	\$8.44
					FYE 2005 Status Quo				
						\$482,066	\$8.10	\$579,073	\$9.73

Proposal Impact on Sample Taxpayers' City's Portion of Taxes for FY 2005-06

Scenario	\$100k Home **	City's Portion of Fiscal Year 2005-06 Annual Property Taxes on				
		\$400k Home **	\$100k Business	\$100k 2nd Home	\$400k 2nd Home	\$50k Exempt Land
1a	\$434	\$2,172	\$869	\$869	\$3,476	\$434
1b	422	2,109	844	844	3,375	422
2a	432	2,162	865	865	3,459	432
2b	420	2,099	840	840	3,359	420
3a	431	2,155	862	862	3,448	431
3b	419	2,093	837	837	3,348	419
FYE 2005						
Proposal Results	\$422	\$2,109	\$844	\$844	\$3,375	\$422
Status Quo	\$424	\$1,838	\$966	\$471	\$1,885	\$0

* Includes new construction, annexation and TIF release

** Assumes homes are owner-occupied.

Keokuk

Fiscal Year 2004-05 Financial Impact of Proposal

Comparison if Proposal Tax Asking Remain Equal to FYE 05 Tax Asking

Scenario	1	2	3	4	5	6	7	8	9	10
	Taxable Valuation *	General Levy Tax Asking	Regular General Levy Rate	Annual Property Taxes on						
				\$100k Home **	\$304k Home **	\$400k Home **	\$100k Business	\$100k 2nd Home	\$400k 2nd Home	\$50k Exempt Land
Status Quo	\$265,144,003	\$2,147,666	\$8.10	\$353	\$1,154	\$1,530	\$804	\$392	\$1,570	\$0
Proposal	286,780,737	2,147,666	7.49	374	1,154	1,872	749	749	2,996	374
Difference	\$21,636,734	\$0	(\$0.61)	\$21	\$0	\$342	(\$55)	\$356	\$1,426	\$374

Breakeven

Scenario	Taxable	City's Entire Portion of Property Tax		Annual Property Taxes on						
	Valuation *	Asking	Rate	\$100k Home **	\$304k Home **	\$400k Home **	\$100k Business	\$100k 2nd Home	\$400k 2nd Home	\$50k Exempt Land
Status Quo	\$265,144,003	\$3,736,356	\$13.96	\$608	\$1,987	\$2,637	\$1,385	\$676	\$2,705	\$0
Proposal	286,780,737	3,736,356	12.91	646	1,987	3,228	1,291	1,291	5,165	646
Difference	\$21,636,734	\$0	(\$1.04)	\$37	\$0	\$591	(\$94)	\$615	\$2,460	\$646

Breakeven

* Taxable valuation subject to the City's operating levies.

** Assumes homes are owner-occupied and have applied for the Homestead Credit.

Keokuk

Fiscal Year 2004-05 Financial Impact of Proposed Property Tax Reform

Comparison if General Levy Tax Asking is Maximum Allowed by Proposal

	1	2	3	4	5	6	7	8	9	10
Scenario	Taxable	General Levy Tax Asking	Regular General Levy Rate	Annual Property Taxes on						
	Valuation *			\$100k Home **	\$304k Home **	\$400k Home **	\$100k Business	\$100k 2nd Home	\$400k 2nd Home	\$50k Exempt Land
Status Quo	\$265,144,003	\$2,147,666	\$8.10	\$353	\$1,154	\$1,530	\$804	\$392	\$1,570	\$0
Proposal	286,780,737	2,147,666	7.49	374	1,154	1,872	749	749	2,996	374
Difference	\$21,636,734	\$0	(\$0.61)	\$21	\$0	\$342	(\$55)	\$356	\$1,426	\$374
					Breakeven					

Scenario	Taxable	City's Entire Portion of Property Tax		Annual Property Taxes on						
	Valuation *	Asking	Rate	\$100k Home **	\$304k Home **	\$400k Home **	\$100k Business	\$100k 2nd Home	\$400k 2nd Home	\$50k Exempt Land
Status Quo	\$265,144,003	\$3,736,356	\$13.96	\$608	\$1,987	\$2,637	\$1,385	\$676	\$2,705	\$0
Proposal	286,780,737	3,736,356	12.91	646	1,987	3,228	1,291	1,291	5,165	646
Difference	\$21,636,734	\$0	(\$1.04)	\$37	\$0	\$591	(\$94)	\$615	\$2,460	\$646
					Breakeven					

* Taxable valuation subject to the City's operating levies.

** Assumes homes are owner-occupied and have applied for the Homestead Credit.

Keokuk

Fiscal Year 2005-06 Financial Impact of Proposed Property Tax Reform

Assumptions Consistent with all Scenarios:

Non-General Levy Expenses grow at SLGPI

Scenario #	Scenario Name	1	2	3	4	5	6	7
		Growth in Valuation Due to New Construction *	Growth in Revaluation of Existing Property	Total Growth	General Levy Tax Asking	Regular General Levy Rate	City's Entire Portion of Property Tax Asking	Rate
1a	No Growth, Even Yr	0%	0%	0%	\$2,212,096	\$7.71	\$3,847,682	\$13.30
1b	No Growth, Odd Yr	0%	3%	3%	2,212,096	7.49	3,847,682	12.91
2a	Some Growth, Even Yr	3%	0%	3%	2,278,459	7.71	3,914,045	13.14
2b	Some Growth, Odd Yr	3%	3%	6%	2,276,526	7.49	3,912,112	12.76
3a	Fast Growth, Even Yr	5%	0%	5%	2,322,701	7.71	3,958,287	13.03
3b	Fast Growth, Odd Yr	5%	3%	8%	2,319,480	7.49	3,955,065	12.66
FYE 2005 Proposal Results					\$2,147,666	\$7.49	\$3,735,613	\$12.91
FYE 2005 Status Quo					\$2,147,666	\$8.10	\$3,735,613	\$13.96

Proposal Impact on Sample Taxpayers' City's Portion of Taxes for FY 2005-06

Scenario	\$100k Home **	City's Portion of Fiscal Year 2005-06 Annual Property Taxes on				
		\$400k Home **	\$100k Business	\$100k 2nd Home	\$400k 2nd Home	\$50k Exempt Land
1a	\$665	\$3,325	\$1,330	\$1,330	\$5,320	\$665
1b	646	3,228	1,291	1,291	5,165	646
2a	657	3,284	1,314	1,314	5,255	657
2b	638	3,190	1,276	1,276	5,104	638
3a	652	3,259	1,303	1,303	5,214	652
3b	633	3,165	1,266	1,266	5,065	633
FYE 2005						
Proposal Results	\$646	\$3,228	\$1,291	\$1,291	\$5,165	\$646
Status Quo	\$608	\$2,637	\$1,385	\$676	\$2,705	\$0

* Includes new construction, annexation and TIF release

** Assumes homes are owner-occupied.

Luxemburg

Fiscal Year 2004-05 Financial Impact of Proposal

Comparison if Proposal Tax Asking Remain Equal to FYE 05 Tax Asking

	1	2	3	4	5	6	7	8	9	10
Scenario	Taxable	General Levy	Regular General	Annual Property Taxes on						
	<u>Valuation *</u>	Tax Asking	<u>Levy Rate</u>	<u>\$100k Home **</u>	<u>\$333k Home **</u>	<u>\$400k Home **</u>	<u>\$100k Business</u>	<u>\$100k 2nd Home</u>	<u>\$400k 2nd Home</u>	<u>\$50k Exempt Land</u>
Status Quo	\$5,875,951	\$39,369	\$6.70	\$292	\$1,049	\$1,266	\$665	\$325	\$1,298	\$0
Proposal	6,875,282	39,369	5.73	286	1,049	1,432	573	573	2,290	286
Difference	\$999,331	\$0	(\$0.97)	(\$6)	\$0	\$166	(\$92)	\$248	\$992	\$286

Breakeven

Scenario	Taxable	City's Entire Portion of Property Tax		Annual Property Taxes on						
	<u>Valuation *</u>	<u>Asking</u>	<u>Rate</u>	<u>\$100k Home **</u>	<u>\$333k Home **</u>	<u>\$400k Home **</u>	<u>\$100k Business</u>	<u>\$100k 2nd Home</u>	<u>\$400k 2nd Home</u>	<u>\$50k Exempt Land</u>
Status Quo	\$5,875,951	\$39,704	\$6.70	\$292	\$1,049	\$1,266	\$665	\$325	\$1,298	\$0
Proposal	6,875,282	39,704	5.73	286	1,049	1,432	573	573	2,290	286
Difference	\$999,331	\$0	(\$0.97)	(\$6)	\$0	\$166	(\$92)	\$248	\$992	\$286

Breakeven

* Taxable valuation subject to the City's operating levies.

** Assumes homes are owner-occupied and have applied for the Homestead Credit.

Luxemburg

Fiscal Year 2004-05 Financial Impact of Proposed Property Tax Reform

Comparison if General Levy Tax Asking is Maximum Allowed by Proposal

	1	2	3	4	5	6	7	8	9	10
Scenario	Taxable	General Levy Tax Asking	Regular General Levy Rate	Annual Property Taxes on						
	Valuation *			\$100k Home **	\$0k Home **	\$400k Home **	\$100k Business	\$100k 2nd Home	\$400k 2nd Home	\$50k Exempt Land
Status Quo	\$5,875,951	\$39,369	\$6.70	\$292	\$0	\$1,266	\$665	\$325	\$1,298	\$0
Proposal	6,875,282	47,595	6.92	346	(0)	1,731	692	692	2,769	346
Difference	\$999,331	\$8,226	\$0.22	\$54	(\$0)	\$465	\$27	\$368	\$1,471	\$346

Breakeven

Scenario	Taxable	City's Entire Portion of Property Tax		Annual Property Taxes on						
	Valuation *	Asking	Rate	\$100k Home **	\$0k Home **	\$400k Home **	\$100k Business	\$100k 2nd Home	\$400k 2nd Home	\$50k Exempt Land
Status Quo	\$5,875,951	\$39,704	\$6.70	\$292	\$0	\$1,266	\$665	\$325	\$1,298	\$0
Proposal	6,875,282	47,930	6.92	346	(0)	1,731	692	692	2,769	346
Difference	\$999,331	\$8,226	\$0.22	\$54	(\$0)	\$465	\$27	\$368	\$1,471	\$346

Breakeven

* Taxable valuation subject to the City's operating levies.

** Assumes homes are owner-occupied and have applied for the Homestead Credit.

No Breakeven Value Exists If Proposal Tax Rate Exceeds Status Quo Tax Rate

Luxemburg

Fiscal Year 2005-06 Financial Impact of Proposed Property Tax Reform

Assumptions Consistent with all Scenarios:

Non-General Levy Expenses grow at SLGPI

Scenario #	Scenario Name	1	2	3	4	5	6	7
		Growth in Valuation Due to New Construction *	Growth in Revaluation of Existing Property	Total Growth	General Levy Tax Asking	Regular General Levy Rate	City's Entire Portion of Property Tax	
							Asking	Rate
1a	No Growth, Even Yr	0%	0%	0%	\$49,023	\$7.13	\$49,023	\$7.13
1b	No Growth, Odd Yr	0%	3%	3%	49,023	6.92	49,023	6.92
2a	Some Growth, Even Yr	3%	0%	3%	50,494	7.13	50,494	7.13
2b	Some Growth, Odd Yr	3%	3%	6%	50,451	6.92	50,451	6.92
3a	Fast Growth, Even Yr	5%	0%	5%	51,474	7.13	51,474	7.13
3b	Fast Growth, Odd Yr	5%	3%	8%	51,403	6.92	51,403	6.92
	FYE 2005 Proposal Results				\$47,595	\$6.92	\$47,595	\$6.92
	FYE 2005 Status Quo				\$39,369	\$6.70	\$39,369	\$6.70

Proposal Impact on Sample Taxpayers' Total Taxes for FY 2005-06

Scenario	\$100k Home **	\$400k Home **	Annual Property Taxes on				\$50k Exempt Land
			\$100k Business	\$100k 2nd Home	\$400k 2nd Home		
1a	\$357	\$1,783	\$713	\$713	\$2,852	\$357	
1b	346	1,731	692	692	2,769	346	
2a	357	1,783	713	713	2,852	357	
2b	346	1,731	692	692	2,769	346	
3a	357	1,783	713	713	2,852	357	
3b	346	1,731	692	692	2,769	346	
FYE 2005							
Proposal Results	\$346	\$1,731	\$692	\$692	\$2,769	\$346	
Status Quo	\$292	\$1,266	\$665	\$325	\$1,298	\$0	

* Includes new construction, annexation and TIF release

** Assumes homes are owner-occupied.

Mason City

Fiscal Year 2004-05 Financial Impact of Proposal

Comparison if Proposal Tax Asking Remain Equal to FYE 05 Tax Asking

	1	2	3	4	5	6	7	8	9	10
	Taxable	General Levy	Regular General	Annual Property Taxes on						
Scenario	<u>Valuation *</u>	Tax Asking	<u>Levy Rate</u>	<u>\$100k Home **</u>	<u>\$331k Home **</u>	<u>\$400k Home **</u>	<u>\$100k Business</u>	<u>\$100k 2nd Home</u>	<u>\$400k 2nd Home</u>	<u>\$50k Exempt Land</u>
Status Quo	\$791,510,819	\$6,411,238	\$8.10	\$353	\$1,259	\$1,530	\$804	\$392	\$1,570	\$0
Proposal	921,062,288	6,411,238	6.96	348	1,259	1,740	696	696	2,784	348
Difference	\$129,551,469	\$0	(\$1.14)	(\$5)	\$0	\$210	(\$108)	\$304	\$1,215	\$348
					Breakeven					

	Taxable	City's Entire Portion of Property Tax		Annual Property Taxes on						
Scenario	<u>Valuation *</u>	<u>Asking</u>	<u>Rate</u>	<u>\$100k Home **</u>	<u>\$331k Home **</u>	<u>\$400k Home **</u>	<u>\$100k Business</u>	<u>\$100k 2nd Home</u>	<u>\$400k 2nd Home</u>	<u>\$50k Exempt Land</u>
Status Quo	\$791,510,819	\$8,380,157	\$10.55	\$460	\$1,640	\$1,993	\$1,047	\$511	\$2,045	\$0
Proposal	921,062,288	8,380,157	9.07	453	1,640	2,267	907	907	3,628	453
Difference	\$129,551,469	\$0	(\$1.48)	(\$7)	\$0	\$274	(\$140)	\$396	\$1,583	\$453
					Breakeven					

* Taxable valuation subject to the City's operating levies.

** Assumes homes are owner-occupied and have applied for the Homestead Credit

Mason City

Fiscal Year 2004-05 Financial Impact of Proposed Property Tax Reform

Comparison if General Levy Tax Asking is Maximum Allowed by Proposal

	1	2	3	4	5	6	7	8	9	10
Scenario	Taxable	General Levy Tax Asking	Regular General Levy Rate	Annual Property Taxes on						
	Valuation *			\$100k Home **	\$331k Home **	\$400k Home **	\$100k Business	\$100k 2nd Home	\$400k 2nd Home	\$50k Exempt Land
Status Quo	\$791,510,819	\$6,411,238	\$8.10	\$353	\$1,259	\$1,530	\$804	\$392	\$1,570	\$0
Proposal	921,062,288	6,411,238	6.96	348	1,259	1,740	696	696	2,784	348
Difference	\$129,551,469	(\$0)	(\$1.14)	(\$5)	\$0	\$210	(\$108)	\$304	\$1,215	\$348
					Breakeven					

Scenario	Taxable	City's Entire Portion of Property Tax		Annual Property Taxes on						
	Valuation *	Asking	Rate	\$100k Home **	\$331k Home **	\$400k Home **	\$100k Business	\$100k 2nd Home	\$400k 2nd Home	\$50k Exempt Land
Status Quo	\$791,510,819	\$8,380,157	\$10.55	\$460	\$1,640	\$1,993	\$1,047	\$511	\$2,045	\$0
Proposal	921,062,288	8,380,157	9.07	453	1,640	2,267	907	907	3,628	453
Difference	\$129,551,469	(\$0)	(\$1.48)	(\$7)	\$0	\$274	(\$140)	\$396	\$1,583	\$453
					Breakeven					

* Taxable valuation subject to the City's operating levies.

** Assumes homes are owner-occupied and have applied for the Homestead Credit
Assumes homes are owner-occupied and have applied for the Homestead Credit

Mason City

Fiscal Year 2005-06 Financial Impact of Proposed Property Tax Reform

Assumptions Consistent with all Scenarios:

Non-General Levy Expenses grow at SLGPI

Scenario #	Scenario Name	1	2	3	4	5	6	7
		Growth in Valuation Due to New Construction *	Growth in Revaluation of Existing Property	Total Growth	General Levy Tax Asking	Regular General Levy Rate	City's Entire Portion of Property Tax Asking	Rate
1a	No Growth, Even Yr	0%	0%	0%	\$6,603,575	\$7.17	\$8,614,510	\$9.34
1b	No Growth, Odd Yr	0%	3%	3%	6,603,575	6.96	8,614,510	9.07
2a	Some Growth, Even Yr	3%	0%	3%	6,801,682	7.17	8,812,617	9.28
2b	Some Growth, Odd Yr	3%	3%	6%	6,795,912	6.96	8,806,847	9.01
3a	Fast Growth, Even Yr	5%	0%	5%	6,933,754	7.17	8,944,688	9.24
3b	Fast Growth, Odd Yr	5%	3%	8%	6,924,137	6.96	8,935,072	8.97
	FYE 2005 Proposal Results				\$6,411,238	\$6.96	\$8,363,602	\$9.07
	FYE 2005 Status Quo				\$6,411,238	\$8.10	\$8,363,602	\$10.55

Proposal Impact on Sample Taxpayers' City's Portion of Taxes for FY 2005-06

Scenario	\$100k Home **	City's Portion of Fiscal Year 2005-06 Annual Property Taxes on				
		\$400k Home **	\$100k Business	\$100k 2nd Home	\$400k 2nd Home	\$50k Exempt Land
1a	\$467	\$2,335	\$934	\$934	\$3,736	\$467
1b	453	2,267	907	907	3,628	453
2a	464	2,319	928	928	3,711	464
2b	450	2,252	901	901	3,604	450
3a	462	2,309	924	924	3,695	462
3b	449	2,243	897	897	3,588	449
FYE 2005 Proposal Results	\$453	\$2,267	\$907	\$907	\$3,628	\$453
Status Quo	\$460	\$1,993	\$1,047	\$511	\$2,045	\$0

* Includes new construction, annexation and TIF release

** Assumes homes are owner-occupied.

Nevada

Fiscal Year 2004-05 Financial Impact of Proposal

Comparison if Proposal Tax Asking Remain Equal to FYE 05 Tax Asking

	1	2	3	4	5	6	7	8	9	10
Scenario	Taxable	General Levy Tax Asking	Regular General Levy Rate	Annual Property Taxes on						
	Valuation *			\$100k Home **	<u>\$332k Home **</u>	\$400k Home **	\$100k Business	\$100k 2nd Home	\$400k 2nd Home	\$50k Exempt Land
Status Quo	\$119,397,727	\$967,122	\$8.10	\$353	\$1,264	\$1,530	\$804	\$392	\$1,570	\$0
Proposal	139,391,758	967,122	6.94	347	1,264	1,735	694	694	2,775	347
Difference	\$19,994,031	\$0	(\$1.16)	(\$6)	\$0	\$204	(\$110)	\$301	\$1,206	\$347
					Breakeven					

Scenario	Taxable	City's Entire Portion of Property Tax		Annual Property Taxes on						
	Valuation *	Asking	Rate	\$100k Home **	<u>\$330k Home **</u>	\$400k Home **	\$100k Business	\$100k 2nd Home	\$400k 2nd Home	\$50k Exempt Land
Status Quo	\$119,397,727	\$1,860,777	\$14.88	\$649	\$2,306	\$2,811	\$1,477	\$721	\$2,883	\$0
Proposal	139,391,758	1,860,777	12.81	641	2,306	3,204	1,281	1,281	5,126	641
Difference	\$19,994,031	\$0	(\$2.06)	(\$8)	\$0	\$392	(\$195)	\$561	\$2,242	\$641
					Breakeven					

* Taxable valuation subject to the City's operating levies.

** Assumes homes are owner-occupied and have applied for the Homestead Credit

Nevada

Fiscal Year 2004-05 Financial Impact of Proposed Property Tax Reform

Comparison if General Levy Tax Asking is Maximum Allowed by Proposal

	1	2	3	4	5	6	7	8	9	10
Scenario	Taxable Valuation *	General Levy Tax Asking	Regular General Levy Rate	Annual Property Taxes on						
				\$100k Home **	\$332k Home **	\$400k Home **	\$100k Business	\$100k 2nd Home	\$400k 2nd Home	\$50k Exempt Land
Status Quo	\$119,397,727	\$967,122	\$8.10	\$353	\$1,264	\$1,530	\$804	\$392	\$1,570	\$0
Proposal	139,391,758	967,122	6.94	347	1,264	1,735	694	694	2,775	347
Difference	\$19,994,031	(\$0)	(\$1.16)	(\$6)	\$0	\$204	(\$110)	\$301	\$1,206	\$347
					Breakeven					

Scenario	Taxable Valuation *	City's Entire Portion of Property Tax		Annual Property Taxes on						
		Asking	Rate	\$100k Home **	\$330k Home **	\$400k Home **	\$100k Business	\$100k 2nd Home	\$400k 2nd Home	\$50k Exempt Land
Status Quo	\$119,397,727	\$1,860,777	\$14.88	\$649	\$2,306	\$2,811	\$1,477	\$721	\$2,883	\$0
Proposal	139,391,758	1,860,777	12.81	641	2,306	3,204	1,281	1,281	5,126	641
Difference	\$19,994,031	(\$0)	(\$2.06)	(\$8)	\$0	\$392	(\$195)	\$561	\$2,242	\$641
					Breakeven					

* Taxable valuation subject to the City's operating levies.

** Assumes homes are owner-occupied and have applied for the Homestead Credit

Nevada

Fiscal Year 2005-06 Financial Impact of Proposed Property Tax Reform

Assumptions Consistent with all Scenarios:

Non-General Levy Expenses grow at SLGPI

Scenario #	Scenario Name	1	2	3	4	5	6	7
		Growth in Valuation Due to New Construction *	Growth in Revaluation of Existing Property	Total Growth	General Levy Tax Asking	Regular General Levy Rate	City's Entire Portion of Property Tax Asking	Rate
1a	No Growth, Even Yr	0%	0%	0%	\$996,135	\$7.15	\$1,914,512	\$15.21
1b	No Growth, Odd Yr	0%	3%	3%	996,135	6.94	1,914,512	12.81
2a	Some Growth, Even Yr	3%	0%	3%	1,026,019	7.15	1,944,396	13.02
2b	Some Growth, Odd Yr	3%	3%	6%	1,025,149	6.94	1,943,526	12.65
3a	Fast Growth, Even Yr	5%	0%	5%	1,045,942	7.15	1,964,319	12.91
3b	Fast Growth, Odd Yr	5%	3%	8%	1,044,491	6.94	1,962,868	12.54
					FYE 2005 Proposal Results			
					FYE 2005 Status Quo			
					\$967,122	\$6.94	\$1,858,750	\$12.81
					\$967,122	\$8.10	\$1,858,750	\$14.88

Proposal Impact on Sample Taxpayers' City's Portion of Taxes for FY 2005-06

Scenario	\$100k Home **	City's Portion of Fiscal Year 2005-06 Annual Property Taxes on				
		\$400k Home **	\$100k Business	\$100k 2nd Home	\$400k 2nd Home	\$50k Exempt Land
1a	\$761	\$3,803	\$1,521	\$1,521	\$6,086	\$761
1b	641	3,204	1,281	1,281	5,126	641
2a	651	3,256	1,302	1,302	5,209	651
2b	632	3,162	1,265	1,265	5,059	632
3a	646	3,228	1,291	1,291	5,164	646
3b	627	3,136	1,254	1,254	5,017	627
FYE 2005						
Proposal Results	\$641	\$3,204	\$1,281	\$1,281	\$5,126	\$641
Status Quo	\$649	\$2,811	\$1,477	\$721	\$2,883	\$0

* Includes new construction, annexation and TIF release

** Assumes homes are owner-occupied.